

Message Text

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21

ORIGIN XMB-04

INFO OCT-01 EA-09 ISO-00 EB-07 AID-05 TRSE-00 COME-00

OMB-01 CIAE-00 DODE-00 INR-07 NSAE-00 PA-02 USIA-15

PRS-01 SP-02 /054 R

66612

DRAFTED BY: XMB: DBSMITH

APPROVED BY: EB/IFD/ODF: RASWART

XMB: CEHOUSTON

XMB: DAVID O BIEM

EA/PRCM: RAHOLMES (INFO)

----- 063437

R 022115Z SEP 75

FM SECSTATE WASHDC

TO AMCONSUL HONG KONG

UNCLAS STATE 208126

E.O. 11652: N/A

TAGS: BEXP, HK

SUBJ: EXIMBANK FINANCIAL SUPPORT HONG KONG MASS TRANSIT

REF: HONG KONG 9776

1. EXIMBANK AUTHORIZED ON AUGUST 28, 1975, A PRELIMINARY COMMITMENT TO
O
MASS TRANSIT RAILWAY PROVISIONAL AUTHORITY COVERING 67.5 PCT OF THE
US COSTS FOR THE US DOLLAR COSTS OF CONSTRUCTION AND EQUIPMENT FOR THE
E
HONG KONG SUBWAY.

2. TERMS CALL FOR A \$33,000,000 OR 10 PCT CASH PAYMENT, EXIMBANK DIRECT
CT
CREDIT OF \$148,500,000 OR 45 PCT, PRIVATE FINANCING OF \$74,250,000 OR
22.5 PCT GUARANTEED BY EXIMBANK AND PRIVATE FINANCING AT \$74,250,000 OR
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22.5 PCT NOT GUARANTEED. REPAYMENT WOULD BE IN 20 SEMIANNUAL INSTALL-

MENTS BEGINNING SIX MONTHS AFTER AVERAGE COMPLETION BUT NOT LATER THAN
JULY 20, 1980, WITH THE NON-GUARANTEED PORTION
BEING REPAYED IN THE FIRST FIVE INSTALLMENTS, THE GUARANTEED PORTION
BEING REPAYED IN THE NEXT FIVE INSTALLMENTS, AND EXIMBANK REPAYED
IN
THE LAST TEN INSTALLMENTS. THE EXIMBANK LOAN AND GUARANTEED FINANCING
WOULD BE FULLY GUARANTEED BY THE GOVERNMENT OF HONG KONG. THE INTEREST
ON THE EXIMBANK CREDIT WILL BE AT THE RATE OF 8 PCT PER ANNUM AND
THERE WILL BE A COMMITMENT FEE OF 1/2 OF 1 PCT PER ANNUM. THE EXIMBANK
GUARANTEE FEE WILL BE 1 PCT PER ANNUM WITH A GUARANTEE
COMMITMENT FEE OF .125 PCT. WOULD YOU PLEASE INFORM MR. THOMPSON OF
MTRA. PRELIMINARY COMMITMENT LETTER FOLLOWS (ADDRESSED TO MTRA).
ROBINSON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 02 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE208126
Document Source: CORE
Document Unique ID: 00
Drafter: XMB: DBSMITH
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750303-0773
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750991/aaaadcxf.tel
Line Count: 77
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 HONG KONG 9776
Review Action: RELEASED, APPROVED
Review Authority: RowellE0
Review Comment: n/a
Review Content Flags:
Review Date: 11 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <11 JUN 2003 by MaustMC>; APPROVED <12 JAN 2004 by RowellE0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK FINANCIAL SUPPORT HONG KONG MASS TRANSIT
TAGS: BEXP, HK
To: HONG KONG
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006